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## EXPLANATORY NOTE

*(This note is not part of the Order)*

The Insolvency Practitioners (Recognised Professional Bodies) Order (Northern Ireland) 1991 declares the bodies specified in the Schedule to the Order to be recognised professional bodies under Article 350 of the Insolvency (Northern Ireland) Order 1989. The Law Society through the Solicitor's Regulatory Authority (an independent operating division of the Law Society) has requested that the Law Society is removed from this Schedule in accordance with the procedure in Article 350N of the Insolvency (Northern Ireland) Order 1989. Regulation 2(a) of this Order amends the Schedule to the Insolvency Practitioners (Recognised Professional Bodies) Order (Northern Ireland) 1991 in accordance with this request. As a result the Law Society will cease to be a recognised professional body under Article 350 of the Insolvency (Northern Ireland) Order 1989 from the 11<sup>th</sup> January 2017. A notice stating the date from which this Order takes effect and the Department's reasons for making the Order is published in accordance with Article 350N(3) of the Insolvency (Northern Ireland) Order 1989. A print version of the notice is available from the Insolvency Service, Department for the Economy, Fermanagh House, Ormeau Avenue, Belfast, BT2 8NJ. The notice is available online at:

<https://www.economy-ni.gov.uk/publications/notice-accordance-article-350n-3-insolvency-northern-ireland-order-1989>

Regulation 2(b) of the Order amends the title of a second body specified in the Schedule to the Insolvency Practitioners (Recognised Professional Bodies) Order (Northern Ireland) 1991. The body formerly known as the Chartered Association of Certified Accountants has changed its name to the Association of Chartered Certified Accountants and the Order substitutes the new name for the former one in the Schedule.